

Tamilnad Mercantile Bank Ltd
364, Dr.Nanjappa Road,
Opp. V.O.C.Park,
Coimbatore – 641 018.
Ph : 0422-2231921, 2231923, 2232896
Mobile No.: 98421 31921
E-mail: dr_nanjappa_road@tmbank.in



CIN: L65110TN1921PLC001908

Auction Sale Notice

SALE OF IMMOVABLE ASSETS MORTGAGED/CHARGED TO THE BANK UNDER THE SARFAESI ACT 2002{ R/W RULE 8(6) AND 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES 2002}

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of Tamilnad Mercantile Bank Limited Dr.Nanjappa Road Branch, (Secured Creditor), will be sold on “As is where is”, “As is what is”, and “Whatever there is” on **27.10.2023**, for recovery of a sum of **Rs.20,88,46,378.37 (Rupees Twenty Crore Eighty Eight Lakh Forty Six Thousand Three Hundred and Seventy Eight and Paise Thirty Seven Only)** as on **30.09.2023** due to Tamilnad Mercantile Bank Limited, Dr.Nanjappa Road Branch (Secured Creditor) from **M/s.Gaurav Exportrades Private Limited - Borrower/Mortgagor, Mr.Mahesh Kumar Gupta - Managing Director/ Guarantor, Mrs.Sunita Gupta - Director/ Guarantor, Mr.Gaurav Gupta - Director/ Guarantor and Mr.Devanshu Gupta - Director/ Guarantor.** The Reserve Price will be **Rs.10,30,00,000/- (Rupees Ten Crore Thirty Lakhs Only)** and Earnest Money Deposit will be **Rs.1,03,00,000/- (Rupees One Crore Three Lakhs Only).**

DETAILS OF AUCTION

The under mentioned property/properties will be sold by public auction on **27.10.2023** for recovery of a sum of of **Rs.20,88,46,378.37 (Rupees Twenty Crore Eighty Eight Lakh Forty Six Thousand Three Hundred and Seventy Eight and Paise Thirty Seven Only)** as on **30.09.2023** Plus future interest and costs payable by the above party.

Place of Auction and Submission of EMD	Tamilnad Mercantile Bank Ltd., Dr.Nanjappa Road Branch, Old No.364, New No.178, Opp. To V.O.C.Park Coimbatore-641 018. Cell : 98421 31921 Phone : 0422 2231921, 0422-2231923 Authorised Officer – 98421 31921
Date and Time of Auction Sale	27.10.2023 (Friday) at 11.00 A.M
Complete Description of the immovable property to be sold including name of the owner	<u>Item No 1:</u> All that piece and parcel of land to the extent of 75 Cents out of 2.88 Acre at S.F.No.645/2, New S.No.645/2A3, 645/2B1 Veerapandi Village, Murugampalayam Panchayath, Palladam Taluk, Tirupur District along with passage rights Standing in the name of M/s.Gaurav Exportrades Private Limited. Boundaries: South : Lands of A.B.R.Swaminathan & Others North : Lands of Kondasamy Gounder. East : S.No.648/2 West : Lands of N.Rajappa Gounder

Item No 2 :

All that piece and parcel of land to the extent of 21.97 Cents out of 2.88 Acre at S.F.No.645/2A, New S.No.645/2A3 Veerapandi Village, Tirupur Taluk now Palladam Taluk, Tirupur District along with passage rights Standing in the name of **M/s.Gaurav Exportrades Private Limited.**

Boundaries:

South : S.F.No.646 & S.F.No.645/2B
North : Land belongs to Ramasamy Gounder in S.F.No.645/1.
East : Land belongs to M/s.Gaurav Exportrades Private Limited in S.F.No.645/2A
West : Land belongs to Minors - Sathish, Sri Ram & Lakshmanan.

Item No 3 :

All that piece and parcel of land to the extent of 14.80 Cents at S.F.No.645/2A, Veerapandi Village, Tirupur Taluk now Palladam Taluk, Tirupur District along with passage rights Standing in the name of **M/s.Gaurav Exportrades Private Limited.**

Boundaries:

South : S.F.No.646,645/2B
North : Land belongs to Ramasamy Gounder vagaiyara.
East : Survey No.645/2A belongs to M/s.Gaurav Exportrades Private Limited
West : Land belongs to Mrs.Kamakshi Ammal & Mrs.Gandhimathi.

Item No 4 :

All that piece and parcel of land to the extent of 3.26 Cents out of 16 cents at G.S.No.648/2, New S.No.648/2A Veerapandi Village, Palladam Taluk, Tirupur District along with passage rights Standing in the name of **M/s.Gaurav Exportrades Private Limited.**

Boundaries:

South : Site No.55 , Site No.56 & 30 feet layout road
North : 30 feet Layout Road.
East : Site No 38.
West : 75 Cents of Land belongs to **M/s. Gaurav Exportrades Private Limited** & Lands of Mr.Ponnusamy Gounder.

Item No 5 :

All that piece and parcel of land to the extent of 200 Sq.Ft out of 13.25 cents at S.F.No.648/2, Veerapandi Village, Palladam Taluk, Tirupur District along with passage rights

	<p>Standing in the name of M/s. Gaurav Exportrades Private Limited.</p> <p>Boundaries:</p> <p>South : Site No.55 , Site No.56 & 30 feet layout road</p> <p>North : Land belongs to M/s.Gaurav Exportrades Private Limited.</p> <p>East : Site No 38 in Survey No.648/2 belongs to M/s. Gaurav Exportrades Private Limited</p> <p>West : 75 Cents of Land belongs to M/s. Gaurav Exportrades Private Limited in Survey No.645/2A</p> <p>Totally admeasuring 115.49 Cents (Item No 1 to 5) with office building constructed in the above said items bearing Door Numbers 4/72B, 23/71, 24/71-A and this property is coming within the registration District of Tirupur and Sub Registration District of previously Tirupur Joint 2 and now Nallur SRO.</p>
Reserve Price	Rs.10,30,00,000/- (Rupees Ten Crore Thirty Lakhs Only)

TERMS & CONDITIONS

- 1.** The intending bidders should pay Ten Percent (10%) of the reserve price of the property as Earnest Money Deposit(EMD) by means of a "Demand Draft" drawn in favour of "Tamilnad Mercantile Bank Ltd" payable at Coimbatore on or before **27.10.2023 within 10.30 A.M**
- 2.** The intending bidders may inspect and satisfy themselves about the property/properties and may approach the Branch Manager to inspect the property /documents related to the property between 10.00 A.M., and 4.00 P.M., on any working day before the auction date (Phone No : 98421 31921)
- 3.** The successful bidder shall have to deposit Twenty Five Percent (25%) of the Bid Amount (less EMD) immediately on the same day or not later than next working day, as the case may be, without fail and EMD shall be adjusted towards twenty five percent (25%) of the bid amount immediately, on the sale being knocked down in his favor. In case of default in deposit of twenty five percent (25%) of the bid amount as stated above, the EMD will be forfeited and the property shall forthwith be sold again.
- 4.** The successful bidder shall deposit the balance seventy five percent (75%) of the bid amount within 15 days of the sale or such extended period as agreed upon in writing by the Authorized Officer/Secured Creditor at his discretion. In case of any default in depositing the amount within the stipulated period, the deposit will be forfeited as per sub Rule (5) of Rule (9) of Security Interest (Enforcement) Rules 2002 and the property shall be resold and the defaulting purchaser will forfeit all his/her claims to the property or to any part of the sum for which it may be subsequently sold.
- 5.** No interest shall be payable on any amount deposited for participation in the bid under the SARFAESI Act.
- 6.** To the best of knowledge and information of the Authorized Officer, the properties are not subject to any encumbrance. The property/ies is/are being sold with all existing and future encumbrance unknown to the Bank. The Intending bidders are also advised to make their own independent inquiries regarding the encumbrances / claims / rights / dues / affecting the property prior to submitting their bid.
- 7.** The successful bidder should bear the charges/fee payable for conveyance such as registration fee, stamp duty etc., as applicable as per Law.
- 8.** The Authorized Officer has absolute right to accept/reject/postpone or cancel the sale without assigning any reason, whatsoever. The Authorised Officer also has the right to reject the Bid Form of the intending bidder if it's not in order.

9. The property/properties will not be sold below the reserve price fixed above.
10. The intending bidders should bring any one of the proof of identity, i.e., passport, driving license, Ration Card, Voter ID, PAN Card etc., at the time of participating the bid.
11. The sale certificate shall be issued in the name of the purchaser/successful bidder if the terms of the payment have been complied with and will not be issued in the any other name. The purchaser shall bear stamp duty, registration charges and all other connected fees, duties, taxes etc. in relation to the execution of the sale certificate.
12. Successful Bidder/Purchaser will deduct TDS@1% on sale proceeds as per sec.194(1-A) of the Income- Tax, 1961 & deposit the same by furnishing the challan in Form 26QB and submit the Original receipt of TDS Certificate to Bank.(Rs.50.00 Lacs and above property)
13. The sale notice is also uploaded / published on website (www.tmb.in)

Place : Coimbatore

Date : 03.10.2023

Authorised Officer,
Tamilnad Mercantile Bank Ltd.,
Dr.Nanjappa Road Branch

Sale Notice Addressed to:

- 1 **M/s. Gaurav Exportrades Private Limited** - **Borrower/Mortgagor**
No.114/2, Nesavalur Colony,
Alagesan Main Road,
Saibaba Colony, Coimbatore – 641011.
- 2 **Mr.Mahesh Kumar Gupta,** - **Managing Director/ Guarantor**
S/o. Mr.Sitaram Gupta
No.44, Bharathi Park,
6th Cross Saibaba Colony
Coimbatore – 641011.
- 3 **Mrs.Sunita Gupta,** - **Director/ Guarantor**
W/o.Mr.Mahesh Kumar Gupta
No.44, Bharathi Park,
6th Cross Saibaba Colony
Coimbatore – 641011.
- 4 **Mr.Gaurav Gupta,** - **Director/ Guarantor**
S/o.Mr.Mahesh Kumar Gupta
No.44, Bharathi Park,
6th Cross Saibaba Colony
Coimbatore – 641011.
- 5 **Mr.Devanshu Gupta,** - **Director/ Guarantor**
S/o.Mr.Mahesh Kumar Gupta
No.44, Bharathi Park,
6th Cross Saibaba Colony
Coimbatore - 641011.